

**GENERAL FUND (CITY CAPITAL PROJECTS FUND) SUMMARY OF APPROPRIATIONS**

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
Resources:					
Pay-as-you-go General Fund	2,041,978	2,970,420	3,045,479	2,043,775	2,380,311
Transfer from Stadium Fund	110,724				
Historical Tax Credits - Old Courthouse Renovations	360,000				
VDOT Highway Maintenance	4,125,433	1,280,000	1,300,000	1,315,000	1,330,000
Transfer from General Fund Designated Fund Balance - Court Facilities	160,000				
Reimbursement from Cental VA Training Academy	121,500				
Federal/State Grants	339,888	441,323			
Donations	198,720				
Amount Provided by General Obligation Bond Issues	8,827,682	19,575,181	14,275,471	9,581,473	10,228,369
Total Estimated Resources	16,285,925	24,266,924	18,620,950	12,940,248	13,938,680
Capital Projects:					
Buildings ¹	5,000,574	9,741,698	5,683,321	1,315,433	1,121,622
Transportation ¹	8,505,125	11,823,728	8,422,186	7,109,540	8,217,558
Economic Development ¹	1,455,000	1,455,000	1,415,000	1,340,000	1,340,000
Recreation ¹	1,325,226	1,246,498	3,100,443	3,175,275	3,259,500
Total Proposed Projects	\$16,285,925	\$24,266,924	\$18,620,950	\$12,940,248	\$13,938,680

¹ Excludes City engineering charges budgeted in the General Fund from appropriations.



GENERAL FUND (CITY CAPITAL PROJECTS FUND) FINANCING PLAN

As part of the annual budget process, the City appropriates funding for capital projects in accordance with the Five Year Capital Improvement Plan. Typically, the City conducts annual bond financings in the last half of each fiscal year. New bond issues are based on the expected cash flow requirements of projects between bond sales and may differ from funding requirements for annual appropriations.

	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>
Balance Forward	\$8,695,234	\$391,359 ¹	\$7,288	\$117,993	\$142,522	\$111,049
Income:						
Pay-as-you-go from General Fund		\$2,001,978	\$2,930,420	\$3,045,479	\$2,043,775	\$2,380,311
Transfer from Stadium Fund		\$110,724				
VDOT Highway Maintenance		4,125,433	1,280,000	1,300,000	1,315,000	1,330,000
Transfer from General Fund Designated Fund Balance - Court Facilities		160,000				
Reimbursement from Cental VA Training Academy		121,500				
Federal/State Reimbursement		339,888 ²	441,323 ²			
Donations		198,720 ⁵				
General Obligation Bond Proceeds	6,200,000	14,000,000	20,800,000	14,300,000	9,550,000	10,250,000
Balance and Income	<u>14,895,234</u>	<u>21,449,602</u>	<u>25,459,031</u>	<u>18,763,472</u>	<u>13,051,297</u>	<u>14,071,360</u>
Cash Flow Requirements						
Incomplete projects	14,503,875	5,156,389 ^{3,4}	1,074,114			
FY 2006-2010 CIP Projects		16,285,925 ^{3,4}	24,266,924 ^{3,4}	18,620,950 ^{3,4}	12,940,248 ^{3,4}	13,938,680 ^{3,4}
Total Expenditures	<u>14,503,875</u>	<u>21,442,314</u>	<u>25,341,038</u>	<u>18,620,950</u>	<u>12,940,248</u>	<u>13,938,680</u>
Balance Forward	<u>\$391,359</u>	<u>\$7,288</u>	<u>\$117,993</u>	<u>\$142,522</u>	<u>\$111,049</u>	<u>\$132,680</u>

¹ Includes \$360,000 Historical Tax Credits from Old Courthouse Renovation.

² State and Federal Reimbursement for Kemper Street Phase II and Kemper Street Hiking/Biking Trail.

³ Source: Departments of Public Works, Parks and Recreation, and Office of Economic Development

⁴ Excludes City engineering charges budgeted in the General Fund.

⁵ Private donations for Cabell Street Dependency.